

MR. PRESIDENT:

Your Committee on Ways and Means, to whom was referred house file No. 26, a bill for an act to relieve manufacturing companies from double taxation, beg leave to report that they have had the same under consideration, and have instructed me to report the inclosed bill as a substitute to the senate with the recommendation that it do pass.

LARRABEE, *Chairman*.

Ordered passed on file.

SUBSTITUTE FOR HOUSE FILE NO. 26.]

A BILL

FOR AN ACT TO RELIEVE CORPORATIONS ENGAGED IN MANUFACTURING FROM
DOUBLE TAXATION IN CERTAIN CASES.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa*, That corporations
2 organized under the laws of this state for pecuniary profit, and engaged in manufacturing, as
3 defined by section 816 of the Code, and which have their capital represented by shares of
4 stock, shall, through their principal accounting officers, list their real estate, personal proper-
5 ty, and moneys and credits, in the same manner as is required of individuals; and their ma-
6 chinery used in their manufacturing establishments shall, for the purposes of this act, be
7 regarded as real estate.

SEC. 2. The owners of capital stock of manufacturing companies, as herein provided for,
2 having listed their property as above directed, shall be exempt from assessment and taxation.